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~~Please~~ Give Department by cable your measured judgment on what reactions would be in country your assignment should US decide not to go through with Volta River Project in Ghana. This undertaking involves financing construction of dam and power station at Akosombo on Volta River in Ghana and of a transmission grid which would make power generated available in key areas of Southern Ghana. Funds would be provided as follows:

IBRD 47 million dollars

DLF 27 million dollars

RM/R
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Drafted by: AF:AFW:DDumont:rmcp 10/3/61

Telegraphic transmission and classification approved by: AFW - Donald Dumont

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EXIM	10 million
UKG	14 million
GOGhana	98 million
TOTAL	198 million

In addition, Volta Aluminum Company (VALCO), a consortium of Kaiser Aluminum and Chemical Corporation and Reynolds Metals Company, would build an aluminum smelter at Tema (the Port of Accra) to be financed thus:

32 million	VALCO
96 million	EXIM BANK
1.5 million	Internal Funds
TOTAL 129.5	

DLF will guarantee VALCO's $32 million investment up to $54 million.

Thus grand total this undertaking would be $326 million ($196 million for ensemble of dam, power station, and grid; $130. million for smelter).

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